

Chasing Expired Listings

Why is this important?

- Opportunity to get immediate listings
- Vendors are already educated on the reality of the marketplace
- Vendors are more motivated to sell

When do you target this segment?

- Anything not sold within 60 days

How do you approach these people?

Don't chase another agents listing to get their listing, chase them to help them buy. Service them as a buyer.

- "I noticed you have a signboard up and you're on the market. I wish you all the best in selling. A lot of the people who are selling in your suburb also look to re-buy. Would you like me to add you to your VIP buyer list and let you know of any new properties that come onto the market before we hard launch them into the market? You will have first mover advantage on those properties."
- "We know a lot of people who are selling in this area, are also looking to buy, can I help you to find your ideal property?"

Build a relationship, this will open the doors for you to get their listing:

- Invite them to your OFIs
- "How long has your property been on the market?"
- "Why do you think it hasn't sold yet?"
- "How much longer until the contract expires with your current agent?"

Templates & Tool Trackers:

- Download excel spreadsheet: [Sign count form](#)
- Login to RP Data > Prospector > select reports
 - no activity over 100 days
 - 60 days on market

Corresponding video on Real Estate Gym:

<https://realestategym.com.au/membership-dashboard/scripts-dialogues/expired-listings/>